BILLS AND NOTES—CHECKS—CERTIFICATION CONDITIONAL UPON PROCUREMENT OF INDORSEMENT.—The plaintiff as transferee brought action on a check against the drawee bank, which had returned it for indorsement by the payee, having certified it in conformity with clearing house rules. *Held,* that the certification was here conditioned on the procuring of proper indorsement, without which the defendant was under no duty. *Lipten v. Columbia Trust Co.* (1920) 194 App. Div. 384, 185 N. Y. Supp. 198.

It is generally stated that certification is equivalent to an acceptance. N. I. L. sec. 187; *First Nat'l Bank v. Currie* (1907) 147 Mich. 72, 110 N. W. 499. However, some distinctions exist. Certification is different from an acceptance in that it is not an added, but a substituted, obligation. Tiffany, *Banks and Banking* (1912) 131. A check, being payable on demand, calls for payment and not for acceptance, and, if the holder takes the obligation of the bank for payment, he thereby discharges the drawer and takes the obligation of the drawee. *Times Square Automobile Co. v. Rutherford Nat'l Bank* (1909) 77 N. J. L. 649, 73 Atl. 479; N. I. L. sec. 188; Tiffany, *op. cit.,* 132. In other respects, no distinction is made between certification and acceptance. An acceptance not to become operative until the happening of an event is conditional. *Burns & Smith Lumber Co. v. Doyle* (1899) 71 Conn. 742, 43 Atl. 483. There seems to be no reason why a certification may not likewise be conditional. In the case of *Meuer v. Phenix Nat'l Bank* (1904) 94 App. Div. 331, 88 N. Y. Supp. 83, a payee's transferee for value, without indorsement, was allowed to recover against a bank which had certified a check without any expressed condition. Since the bank is under no duty to certify a check, it ought to be able, so far as the person for whom it certifies the check is concerned, to make its certification on such terms and conditions as it sees fit to impose. In the instant case the intention to make the certification conditional was plain.

CONSTITUTIONAL LAW—VESTED RIGHTS—POWER TO REPURCHASE SCHOOL PROPERTY UPON NON-USER.—A school district in the city of Des Moines acquired land for a school site by purchase and warranty deed. A subsequently enacted statute provided that in case of two years continuous non-user for school purposes all land acquired by school districts should revert to the owner of the tract from which it was taken upon repayment of the purchase price. The statute was subsequently amended to apply only to school districts wholly outside any city or incorporated town. The school district brought this suit to quiet title, preparatory to a sale of the property for business purposes. *Held,* that the statute had created no vested right in the beneficiary which could not be divested by repeal or modification of the statute. *Independent School Dist. v. Smith* (1921, Iowa) 181 N. W. 1.

The constitutional protection of vested rights from legislative interference does not extend to expectant and contingent interests. See Cooley, *Constitutional Limitations* (7th ed. 1903) 511. Thus the owner of tide lands has no vested right in possible future accretion. *Western Pac. Ry. v. Southern Pac. Co.* (1907, C. C. A. 9th) 151 Fed. 376, 398. A retroactive statute changing estates in fee tail to estates in fee simple is valid, since the heir presumptive has no vested right. *Lane v. Davis* (1796) 2 N. C. 277; *Van Rensselaer v. Poucher* (1847, N. Y. Sup. Ct.) 5 Den. 35; see 23 Ann. Cas. 62, note. A retroactive statute changing joint tenancies to tenancies in common is valid, since the right of survivorship is a mere expectancy. *Holbrook v. Finney* (1808) 4 Mass. 565; *Miller v. Dennett* (1833) 6 N. H. 109; *contra, Greer v. Blanchar* (1870) 40 Calif. 194. Assuming the existence of a grantor's possibility of reverter upon the dissolution of a quasi-public corporation, it is not a vested right. *Bass v. Roanoke Navigation and Water Power Co.* (1892) 111 N. C. 439, 16 S. E. 402, 19 L. R. A. 247, note. As to the existence of this possibility of reverter, see (1911) 10 MICH. L. REV. 121.

The term "vested right" often appears to be used in a broader sense than the terms "property" and "estate." For example an inchoate right of dower is said to be neither property nor a vested right. *Lucas v. Sawyer* (1864) 17 Iowa, 517; see 19 L. R. A. 256, note. But, immediately upon the husband's death the widow has a vested right (power) protected under the federal Constitution from legislative control. *Bunker v. Barron* (1859) 8 Iowa, 132. Before assignment, however, it is still inalienable at law as property though assignable in equity. *Huston v. Seeley* (1869) 27 Iowa, 183, 198. Her interest is a mere power to demand assignment, and, until she exercises this power, she has no "property" right at law. *Rausch v. Moore* (1878) 48 Iowa, 611; 1 Washburn, *Real Property* (6th ed. 1902) 257. A power of re-entry, reserved by the grantor of a fee on condition, though inalienable at common law, has been called a vested right, protecting the grantor's heir-at-law from the retroactive effect of a statute making it devisable and alienable, but no distinction was made as to whether the alleged breach of condition occurred before or after the death of the grantor. See *Southard v. Central Ry.* (1856, Sup. Ct.) 26 N. J. L. 13. The interest of a contingent remainderman, though not at common law an alienable property interest, has been called a vested right. See *Aetna Life Ins. Co. v. Hoppin* (1914, C. C. A. 7th) 214 Fed. 928. But in Oregon it is held that contingent remainders are mere expectancies and until they actually vest are subject to legislative control. *Lee v. Albro* (1919) 91 Ore. 211, 178 Pac. 784. In the instant case the fee simple acquired by the school district through purchase was made defeasible by the statute upon the concurrence of two contingencies: two years' non-user for school purposes, and the exercise of the power of repurchase by the beneficiary. The beneficiary, not being the grantor but the owner of the tract from which the school site was taken, did not have a power of re-entry nor a possibility of reverter but merely a statutory option to purchase certain land on certain conditions. *Waddell v. Board of Directors* (1919, Iowa) 175 N. W. 65. The condition upon which it might be exercised not having occurred, it is submitted that he was deprived of no vested right by the amendment. This conclusion seems unimpeachable in view of the fact that the statute did not exist at the time the conveyance was made, and so did not enter into the original contract. As to the extent to which existing statutes and decisions enter into contracts and become subject to the constitutional provision against impairment of contract obligations, see Willoughby, *Constitutional Law* (1910) secs. 518-19; Dodd, *Impairment of the Obligation of Contract by State Judicial Decisions* (1909) 4 ILL. L. REV. 155, 327.

CONTRACTS—DURESS—THREATS TO INJURE THIRD PARTIES.—In an action to recover the balance due upon certain promissory notes, the defendant set up the defence of duress and entered a counterclaim for the money already paid, based on the fact that the notes were obtained from him by threatening to arrest his brother-in-law for criminally appropriating funds of the plaintiff bank. The plaintiff demurred to the counterclaim. *Held,* that money paid to compound a felony could not be recovered, Greenbaum, J., basing his decision on the fact that threats to prosecute a brother-in-law did not constitute duress. *Union Exchange National Bank v. Joseph* (1920) 194 App. Div. 295, 185 N. Y. Supp. 403.

Duress is a good defence to an action upon a contract because a party is privileged not to perform an agreement which he did not enter into voluntarily; i. e., he is under no duty, but has a power to create one by ratification. See Joyce, *Defenses to Commercial Paper* (1907) sec. 105; see NOTES (1913) 26 HARV. L. REV. 255. In early times the legal standard applicable to ascertain the fact of duress was the resisting power of a man of courage. See 1 Blackstone, *Commentaries,* 130; 1 Chitty, *Bills of Exchange* (11th ed. 1878) 61; 3 Williston, *Contracts* (1920) sec. 1601. Later the standard was changed to that of a person